

MEETING NUMBER 3142

JOURNAL OF PROCEEDINGS
BOARD OF TRUSTEES OF THE POLICE AND FIRE RETIREMENT SYSTEM
OF THE CITY OF DETROIT
HELD THURSDAY, MAY 4, 2017
9:00 A.M.

IN THE CONFERENCE ROOM OF THE RETIREMENT SYSTEMS
500 WOODWARD AVENUE, SUITE 3000, DETROIT, MICHIGAN 48226

TRUSTEES PRESENT

MARK DIAZ	ELECTED TRUSTEE/POLICE
ANGELA R. JAMES	EX/OFFICIO RETIRANT TRUSTEE/POLICE/HONORABLE MAYOR'S DESIGNEE
BRENDA JONES	EX/OFFICIO TRUSTEE/HONORABLE CITY COUNCIL PRESIDENT
CHRISTA MCLELLAN	EX/OFFICIO TRUSTEE/TREASURER
JOHN NAGLICK	EX/OFFICIO TRUSTEE/FINANCE DIRECTOR
SEAN P. NEARY	ELECTED TRUSTEE/FIRE
JEFFREY PEGG	ELECTED TRUSTEE/FIRE
PORTIA ROBERSON	EX/OFFICIO TRUSTEE/HONORABLE MAYOR'S ALTERNATE/CHAIRPERSON
JOHN SERDA	ELECTED TRUSTEE/POLICE/VICE CHAIRPERSON
TRACY THOMAS	ELECTED TRUSTEE/FIRE
GREGORY TROZAK	ELECTED RETIRANT TRUSTEE/POLICE
JOHN G. TUCKER	ELECTED RETIRANT TRUSTEE/FIRE
STEVEN WATSON	EX/OFFICIO TRUSTEE/DIRECTOR OF SPECIAL PROJECTS-OFFICE OF CHIEF FINANCIAL OFFICER/BUDGET DIRECTOR'S DESIGNEE

TRUSTEES EXCUSED

MATTHEW GNATEK	ELECTED TRUSTEE/POLICE
MEGAN S. MOSLIMANI	EX/OFFICIO TRUSTEE/CORPORATION COUNSEL'S ALTERNATE

TRUSTEES ABSENT

NONE

STAFF PRESENT

DAVID CETLINSKI	ASSISTANT EXECUTIVE DIRECTOR
RONALD A. KING	GENERAL COUNSEL
JANET S. LENEAR	RECORDING SECRETARY
REGINALD O'NEAL	MEDICAL DIRECTOR

STAFF EXCUSED

CYNTHIA A. THOMAS	EXECUTIVE DIRECTOR
RYAN C. BIGELOW	CHIEF INVESTMENT OFFICER
MICHAEL KRUSHENA	INVESTMENT OFFICER

STAFF ABSENT

NONE

CHAIRPERSON

PORTIA ROBERSON

VICE CHAIRPERSON

JOHN SERDA

FOLLOWING A VERBAL ROLL CALL, VICE CHAIRPERSON **SERDA** CALLED THE MEETING TO ORDER AT **9:03 A.M.**

MAY 4, 2017 AGENDA APPROVAL

BY TRUSTEE NEARY – SUPPORTED BY TRUSTEE DIAZ

RESOLVED, THAT TODAY'S **MAY 4, 2017 AGENDA** BE APPROVED AS PREPARED AND PRESENTED BY THE BOARD'S RECORDING SECRETARY:

YEAS – TRUSTEES DIAZ, MCLELLAN, NAGLICK, NEARY, THOMAS, TROZAK,
TUCKER AND VICE CHAIRPERSON SERDA – 8

NAYS – NONE

HYBRID APPLICATIONS

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE THOMAS

RESOLVED, THAT THE **HYBRID APPLICATIONS** WHICH ARE REFERENCED BELOW BE APPROVED:

HYBRID APPLICATIONS

NAME-TITLE-DEPARTMENT:	JAMES P. WASHINGTON – SERGEANT - FIRE
RETIREMENT TYPE-PLAN:	HYBRID DROP – 2014 PLAN
SERVICE CREDIT-EFFECTIVE DATE:	02 09 00 – 04 04 17

NAME-TITLE-DEPARTMENT:	WILLIAM S. HOWITT – SERGEANT - POLICE
RETIREMENT TYPE-PLAN:	HYBRID DROP – 2014 PLAN
SERVICE CREDIT-EFFECTIVE DATE:	02 09 00 – 03 22 17

HYBRID APPLICATIONS - CONTINUED

YEAS – TRUSTEES DIAZ, MCLELLAN, NAGLICK, NEARY, THOMAS, TROZAK,
TUCKER AND VICE CHAIRPERSON SERDA – 8

NAYS – NONE

DROP APPLICATIONS

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE THOMAS

RESOLVED, THAT THE **DROP APPLICATIONS** WHICH ARE REFERENCED BELOW
BE APPROVED:

DROP APPLICATIONS

NAME-TITLE-DEPARTMENT:	JAMES P. WASHINGTON – FIRE FIGHTER - FIRE
RETIREMENT TYPE-PLAN:	DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE:	21 10 21 – 04 04 17

NAME-TITLE-DEPARTMENT:	SHENITA T. PETTIES – OFFICER - POLICE
RETIREMENT TYPE-PLAN:	DROP - NEW
SERVICE CREDIT-EFFECTIVE DATE:	17 02 26 – 04 06 17

YEAS – TRUSTEES DIAZ, MCLELLAN, NAGLICK, NEARY, THOMAS, TROZAK,
TUCKER AND VICE CHAIRPERSON SERDA – 8

NAYS – NONE

RETIREMENT APPLICATION

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE THOMAS

RESOLVED, THAT THE **RETIREMENT APPLICATION** WHICH IS REFERENCED
BELOW BE APPROVED:

RETIREMENT APPLICATION

NAME-TITLE-DEPARTMENT:	RONALD C. RUPERT – OFFICER – POLICE
RETIREMENT TYPE-PLAN:	CONVERSION FROM DUTY DISABILITY - NEW
SERVICE CREDIT-EFFECTIVE DATE:	25 00 00 – 03 10 96

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RETIREMENT APPLICATION - CONTINUED

YEAS – TRUSTEES DIAZ, MCLELLAN, NAGLICK, NEARY, THOMAS, TROZAK,
TUCKER AND VICE CHAIRPERSON SERDA – 8

NAYS – NONE

RECEIPTS

THE FOLLOWING **RECEIPTS** WERE ACKNOWLEDGED BY THE BOARD:

RECEIPTS

The Police & Fire Retirement System of the City of Detroit			
Receipts for Acknowledgement			
4/17/17-4/28/17			
Meeting #3142			
May 4, 2017			
REMITTER	WIRE DATE	DESCRIPTION	AMOUNT
RECEIPTS			
Clark Hill	04/21/17	Distribution	18,144.00
SG CAPITAL FUND	04/24/17	Distribution	2,100,000.00
Alex Brown Realty - Beethoven	04/25/17	Distribution	11,577.24
ARA Genesis Value Fund	04/27/17	Distribution	267,072.00
CITY OF DETROIT	04/27/17	Transfer to Liquid Reserve	8,421,417.91
FIRST INDEPENDENCE BANK	04/19/17	Loan Deductions	146,399.09
FIRST INDEPENDENCE BANK	04/26/17	Loan Deductions	40,563.01
CITY OF DETROIT	04/21/17	Weekly Mandatory Employee Contribution	80,429.49
CITY OF DETROIT	04/21/17	Weekly Annuity Contribution	451.07
CITY OF DETROIT	04/28/17	Weekly Mandatory Employee Contribution	244,669.75
CITY OF DETROIT	04/28/17	Weekly Annuity Contribution	2,537.20
TOTAL RECEIPTS			\$ 11,333,260.76

DISBURSEMENTS

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE NEARY

RESOLVED, THAT THE **DISBURSEMENTS** WHICH FOLLOW BE APPROVED:

POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT
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DISBURSEMENTS - CONTINUED

DISBURSEMENTS

Police & Fire Retirement System

Company: RSCD-PFRS

User: awlt

Branch: LEGACY

Meeting Date: 5/4/17

Account	Payment Method
F ACCT PAY	Wire

Type	Ref. Nbr.	Vendor Ref.	Vendor Name	Bill Description	Due Date	Balance	To Pay
WIRE		6888	AMERICAN REALTY ADVISORS	Management Fees - 1st Qtr '17	5/12/2017	142,897.60	142,897.60
WIRE		DETROIT0417	HAMILTON LANE	Management Fees - 2nd Qtr '17	5/12/2017	218,750.00	218,750.00
WIRE		42317	STAFF WAGES	Staff Wages for 4/10/17-4/23/17	4/24/2017	8,376.65	8,376.65
WIRE		1Q17	TT INTERNATIONAL	Management Fees - 1st Qtr '17	5/19/2017	135,759.41	135,759.41
Cash Account/Payment Method Total:					2 Documents	505,783.66	

F ACCT PAY Check Payment

Type	Ref. Nbr.	Vendor Ref.	Vendor Name	Bill Description	Due Date	Balance	To Pay
BILL	000120	491689327	ADP, INC	Check Printing Services	5/14/2017	8,629.75	8,629.75
BILL	000106	103256	ALLEGRA	Office Supplies	5/25/2017	257.24	257.24
BILL	000131	1825	ATIVO CAPITAL	Management Fees - 1st Qtr '17	4/30/2017	33,283.88	33,283.88
BILL	000113	1663019	BARRACUDA NETWORKS, INC	E-mail Security License	4/23/2017	756.00	756.00
BILL	000121	041717	COMCAST	High-Speed Internet	5/17/2017	152.43	152.43
BILL	000122	100112378	Crain Communications, Inc.	New Job Posting	5/24/2017	1,074.00	1,074.00
BILL	000112	1197079	CREATIVE BREAKTHROUGHS INC	IT Security Services	5/28/2017	10.00	10.00
BILL	000111	INV018922	CRESTWOOD ASSOCIATES L.L.C.	Acumatics Training & Implementation	5/28/2017	1,200.00	1,200.00
BILL	000114	5-782-78111	FEDEX	FedEx Mailings	5/26/2017	21.65	21.65
BILL	000115	5-760-06693	FEDEX	FedEx Mailings	5/5/2017	47.47	47.47
BILL	000116	5-775-32834	FEDEX	FedEx Mailings	5/19/2017	21.54	21.54
BILL	000133	429853	GABRIEL, ROEDER, SMITH & CO	EDRO Calculations for J. McCallum	5/21/2017	800.00	800.00
BILL	000134	429854	GABRIEL, ROEDER, SMITH & CO	EDRO Calculations for J. Wiley	5/21/2017	600.00	600.00
BILL	000135	429847	GABRIEL, ROEDER, SMITH & CO	EDRO Calculations for L. Robertson	5/21/2017	800.00	800.00
BILL	000132	429834	GABRIEL, ROEDER, SMITH & CO	EDRO Calculations for P. Gasiornek	5/17/2017	800.00	800.00
BILL	000109	143785-IN	GRAPHIC SCIENCES, INC	Copier Maintenance	5/10/2017	393.50	393.50
BILL	000110	0143828-IN	GRAPHIC SCIENCES, INC	Document Prep Services	4/30/2017	1,262.23	1,262.23
BILL	000125	050317	GREGORY TROZAK	Trustee Parking	6/2/2017	120.00	120.00
BILL	000119	14047734	HARLAND TECHNOLOGY SERVICE	Computer Supplies	5/5/2017	2,729.00	2,729.00
BILL	000107	14044991	HARLAND TECHNOLOGY SERVICE	Toner Supply	4/30/2017	1,849.83	1,849.83
BILL	000126	1Q17	HARVEST FUND ADVISORS LLC	Management Fees - 1st Qtr '17	5/12/2017	156,744.92	156,744.92
BILL	000141	3Q16	INCOME RESEARCH + MANAGEMENT INC.	Management Fees - 3rd Qtr '16 (Revised)	6/1/2017	49,086.86	49,086.86

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DISBURSEMENTS - CONTINUED

DISBURSEMENTS - CONTINUED

BILL	000142	3Q14-2Q16 Revised	INCOME RESEARCH + MANAGEMENT INC.	Management Fees Revisions - 3rd Qtr '14 - 2nd Qtr '16	6/1/2017	47,647.68	47,647.68
BILL	000138	MSC 042517-234265	Isaac L. Parrish	Military Service Credit - Isaac Parrish	6/2/2017	99.32	99.32
BILL	000127	1Q17	PARADIGM ASSET MANAGEMENT CO., LLC	Management Fees - 1st Qtr '17	5/17/2017	44,018.60	44,018.60
BILL	000136	MSC 041917-237589	Paul N. Seal II	Military Service Credit - Paul Seal II	5/3/2017	46.35	46.35
BILL	000129	1612-M317	PAYDEN & RYGIEL	Management Fees - March 2017	5/12/2017	11,643.00	11,643.00
BILL	000128	1Q17	PENN CAPITAL MANAGEMENT COMPANY, Inc	Management Fees - 1st Qtr '17	4/30/2017	57,406.67	57,406.67
BILL	000124	116686	PLANET TECHNOLOGIES, INC	Computer Services	3/30/2017	3,300.00	3,300.00
BILL	000123	1415421	PLANTE & MORAN	Professional Audit Services for Year Ended June 30, 2015	4/26/2017	7,850.00	7,850.00
BILL	000130	1Q17	PUGH CAPITAL MANAGEMENT, INC.	Management Fees - 1st Qtr '17	5/19/2017	49,463.28	49,463.28
BILL	000137	MSC 041817-233911	Shawn E Lee	Military Service Credit - Shawn Lee	5/3/2017	99.26	99.26
BILL	000108	149166	ULTIMATE PARKING MANAGEMENT LLC	Parking - May 2017	5/19/2017	2,809.00	2,809.00
BILL	000139	5783310007	VERIZON WIRELESS	Trustee Wireless: 3/5/17-4/4/17	5/4/2017	239.26	239.26
BILL	000140	5783310006	VERIZON WIRELESS	Trustee Wireless: 3/5/17-4/4/17	5/4/2017	2,257.79	2,257.79
BILL	000117	98543193	WELLS FARGO VENDOR FINANCIAL SVCS, LL	RICOH Copier Lease	4/28/2017	114.91	114.91
BILL	000118	088601671	XEROX	Printer Maintenance	5/1/2017	78.45	78.45
Cash Account/Payment Method Total:					35 Documents	487,713.87	

The Police & Fire Retirement System of the City of Detroit			
Disbursements for Approval			
Meeting #3142		4/17/17 - 4/28/17	
May 4, 2017			
PAYEE NAME		DESCRIPTION	AMOUNT
DISBURSEMENTS			
Retired Payroll		Direct Deposit for Retirees - 5/1/2017	17,043,579.44
Retired Payroll		Checks for Retirees - 5/1/2017	6,833,361.12
Annuity Refunds		Refund List #2681	66,349.44
Checkwrite		Capital Calls, Legal, Administrative & Misc. Expenses	0.00
Loan Program		Loan Funding: Meeting No. 3141	70,429.00
TOTAL DISBURSEMENTS			\$ 24,013,719.00

Prepared by: VOR, Alex 4/15/2017

Prepared by WFR, Aliso 4/18/2017

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YEAS – TRUSTEES DIAZ, MCLELLAN, NAGLICK, NEARY, THOMAS, TROZAK,
TUCKER AND VICE CHAIRPERSON SERDA – 8

NAYS – NONE

REFUNDS OF ACCUMULATED CONTRIBUTIONS

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE NEARY

RESOLVED, THAT THE CONTRIBUTIONS TO THE **ANNUITY SAVINGS FUND** BY MEMBERS OF THE POLICE AND FIRE RETIREMENT SYSTEM OF THE CITY OF DETROIT, INCLUDING INTEREST, BE REFUNDED PENDING AUDIT BY RETIREMENT SYSTEM ACCOUNTING STAFF:

LIST NUMBER 3681 - \$ 67,329.89

LIST NUMBER 3682 - \$186,522.32

REFUNDS OF ACCUMULATED CONTRIBUTIONS - CONTINUED

YEAS – TRUSTEES DIAZ, MCLELLAN, NAGLICK, NEARY, THOMAS, TROZAK,
TUCKER AND VICE CHAIRPERSON SERDA – 8

NAYS – NONE

1974 DEFINED CONTRIBUTION PLAN (EMPLOYEE LOAN PROGRAM)

BY TRUSTEE NEARY – SUPPORTED BY TRUSTEE DIAZ

RESOLVED, THAT THE **1974 DEFINED CONTRIBUTION PLAN LOAN REQUEST
LISTS** SUBMITTED THIS DATE BE APPROVED AND THE REQUESTED AMOUNTS BE
DISBURSED PENDING AUDIT BY RETIREMENT SYSTEM ACCOUNTING STAFF:

LIST #1 – \$70,249.00

LIST #2 – \$18,307.00

YEAS – TRUSTEES DIAZ, MCLELLAN, NAGLICK, NEARY, THOMAS, TROZAK,
TUCKER AND VICE CHAIRPERSON SERDA – 8

NAYS – NONE

TRUSTEE **JEFFREY PEGG** ENTERED THE MEETING AT 9:11 A.M.

APRIL 6, 2017 MINUTE APPROVAL

BY TRUSTEE DIAZ – SUPPORTED BY TRUSTEE NEARY

RESOLVED, THAT THE MINUTES OF THE MEETING HELD **THURSDAY, APRIL 6,
2017** BE APPROVED AS RECORDED AND SUBMITTED BY THE BOARD'S
RECORDING SECRETARY:

YEAS – TRUSTEES DIAZ, MCLELLAN, NAGLICK, NEARY, PEGG, TUCKER AND VICE
CHAIRPERSON SERDA – 7

NAYS – NONE

APRIL 6, 2017 MINUTE APPROVAL - CONTINUED

ABSTENTIONS – TRUSTEES THOMAS AND TROZAK – 2

JUNE 29, 2017 BOARD MEETING CANCELLATION

BY TRUSTEE TROZAK – SUPPORTED BY TRUSTEE NEARY

RESOLVED, THAT THE POLICE AND FIRE RETIREMENT SYSTEM BOARD MEETING SCHEDULED FOR **THURSDAY, JUNE 29, 2017** BE CANCELLED AND A NOTICE REFLECTING SAID CANCELLATION BE POSTED ONLINE, ON THE FIRST-FLOOR BULLETIN BOARD OF THE COLEMAN A. YOUNG MUNICIPAL CENTER AND WITHIN THE OFFICES OF THE RETIREMENT SYSTEMS:

YEAS – TRUSTEES DIAZ, MCLELLAN, NAGLICK, NEARY, PEGG, THOMAS, TROZAK, TUCKER AND VICE CHAIRPERSON SERDA – 9

NAYS – NONE

ASSISTANT EXECUTIVE DIRECTOR'S REPORT

ASSISTANT EXECUTIVE DIRECTOR **DAVID CETLINSKI** ASKED THE BOARD TO ADOPT A RESOLUTION APPROVING THE SYSTEM'S "CORRECTION OF ERRORS – OVERPAYMENTS/UNDERPAYMENTS POLICY."

TRUSTEE **STEVEN WATSON** ENTERED THE MEETING AT 9:19 A.M. CHAIRPERSON **PORTIA ROBERSON** ENTERED THE MEETING AT 9:23 A.M. AND VICE CHAIRPERSON **SERDA** RELINQUISHED THE CHAIR TO HER.

ADOPTION OF POLICY FOR CORRECTION OF ERRORS –
OVERPAYMENTS/UNDERPAYMENTS POLICY

BY TRUSTEE PEGG – SUPPORTED BY TRUSTEE TUCKER

WHEREAS, THE BOARD OF TRUSTEES WAS PROVIDED WITH A DRAFT POLICY FOR CORRECTION OF ERRORS – OVERPAYMENTS/UNDERPAYMENTS AT ITS REGULARLY SCHEDULED MEETING, AND

ADOPTION OF POLICY FOR CORRECTION OF ERRORS –
OVERPAYMENTS/UNDERPAYMENTS POLICY - CONTINUED

WHEREAS, THIS POLICY WAS CONSIDERED, REVIEWED AND DISCUSSED IN OPEN SESSION, THEREFORE BE IT

RESOLVED, THAT THE BOARD APPROVES THE PROPOSED POLICY AS PRESENTED TO THE BOARD EFFECTIVE MAY 4, 2017, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THE POLICY BE MADE AVAILABLE FOR REVIEW AND USE BY POLICE AND FIRE RETIREMENT SYSTEM STAFF:

YEAS – TRUSTEES DIAZ, MCLELLAN, NAGLICK, NEARY, PEGG, SERDA, THOMAS,
TROZAK, TUCKER, WATSON AND CHAIRPERSON ROBERSON – 11

NAYS – NONE

TRUSTEE **THOMAS** EXCUSED HIMSELF AT 9:32 A.M.

2017-2018 CHAIRPERSON/VICE CHAIRPERSON NOMINATIONS/VOTING

DURING THE BOARD'S JUNE 15, 2017 (AT 11:00 A.M.), THE TRUSTEES WILL NOMINATE/VOTE FOR CHAIRPERSON/VICE CHAIRPERSON OF THE SYSTEM FOR THE PERIOD JULY 1, 2017 – JUNE 30, 2018.

TRUSTEE **DIAZ** EXCUSED HIMSELF AT 9:40 A.M.

EXECUTIVE DIRECTOR'S REPORT

EXECUTIVE DIRECTOR **CYNTHIA A. THOMAS** IS EXCUSED FROM TODAY'S MEETING.

CHIEF INVESTMENT OFFICER'S REPORT

CHIEF INVESTMENT OFFICER **RYAN C. BIGELOW** IS EXCUSED FROM TODAY'S MEETING, AS IS INVESTMENT OFFICER **MICHAEL KRUSHENA**

PUBLIC RELATIONS ADVISOR'S REPORT

PUBLIC RELATIONS ADVISOR **BRUCE BABIARZ** PROVIDED THE BOARD WITH A POST-CHAPTER 9 BANKRUPTCY UPDATE.

LOBBYIST'S REPORT

LOBBYIST **OSCAR W. KING, III** PROVIDED THE BOARD WITH A MICHIGAN LEGISLATIVE UPDATE.

TRUSTEE **BRENDA JONES** ENTERED THE MEETING AT 9:55 A.M.

GENERAL COUNSEL'S REPORT

GENERAL COUNSEL **RONALD A. KING** ASKED THE BOARD TO ENTER INTO CLOSED SESSION FOR THE PURPOSE OF 1) DISCUSSING PENDING LITIGATION, AND 2) THE BOARD'S MEDICAL DIRECTOR DISCUSSING THE MEDICAL AND PSYCHIATRIC REPORTS OF INDIVIDUALS WHO HAVE APPLIED FOR DISABILITY RETIREMENT AND THE MEDICAL AND PSYCHIATRIC REPORTS OF INDIVIDUALS WHO HAVE RECEIVED RE-EXAMINATIONS.

CLOSED SESSION

BY TRUSTEE NEARY – SUPPORTED BY TRUSTEE SERDA

RESOLVED, THAT THE BOARD ENTER INTO CLOSED SESSION FOR THE PURPOSE OF 1) DISCUSSING PENDING LITIGATION, AND 2) THE BOARD'S MEDICAL DIRECTOR DISCUSSING THE MEDICAL AND PSYCHIATRIC REPORTS OF INDIVIDUALS WHO HAVE APPLIED FOR DISABILITY RETIREMENT AND THE MEDICAL AND PSYCHIATRIC REPORTS OF INDIVIDUALS WHO HAVE RECEIVED RE-EXAMINATIONS:

A ROLL CALL VOTE WAS TAKEN AS FOLLOWS:

YEAS – TRUSTEES JONES, MCLELLAN, NAGLICK, NEARY, PEGG, SERDA, TROZAK, TUCKER, WATSON AND CHAIRPERSON ROBERSON – 10

NAYS – NONE

CLOSED SESSION - CONTINUED

THE BOARD ENTERED INTO CLOSED SESSION AT **9:57 A.M.**

TRUSTEE **ANGELA R. JAMES** ENTERED THE MEETING AT 9:59 A.M.; AND MEDICAL DIRECTOR **REGINALD O'NEAL** ENTERED AT 10:22 A.M.

OPEN SESSION

BY TRUSTEE PEGG – SUPPORTED BY TRUSTEE JONES

RESOLVED, THAT THE BOARD RETURN TO OPEN SESSION:

YEAS – TRUSTEES JAMES, JONES, MCLELLAN, NAGLICK, NEARY, PEGG, SERDA, TROZAK, TUCKER, WATSON AND CHAIRPERSON ROBERSON – 11

NAYS – NONE

THE BOARD RETURNED TO OPEN SESSION AT **10:40 A.M.** AND EXCUSED MEDICAL DIRECTOR REGINALD O'NEAL.

DEAN M. BUDZ – PENSION NUMBER **233953**

BY TRUSTEE PEGG – SUPPORTED BY TRUSTEE SERDA

WHEREAS, THE BOARD HAS CONSIDERED THE REPORT AND RECOMMENDATION OF ITS MEDICAL DIRECTOR REGARDING **DEAN M. BUDZ'S** APPLICATION FOR DUTY DISABILITY RETIREMENT, THEREFORE BE IT

RESOLVED, THAT THE BOARD ACCEPT THE REPORT AND RECOMMENDATION OF ITS MEDICAL DIRECTOR REGARDING **DEAN M. BUDZ**, AND BE IT FURTHER

RESOLVED, THAT BASED UPON THE BOARD'S MEDICAL DIRECTOR'S RECOMMENDATION, THE BOARD HEREBY APPROVES **DEAN M. BUDZ'S** APPLICATION FOR DUTY DISABILITY RETIREMENT, AND BE IT FURTHER

RESOLVED, THAT A COPY OF THE BOARD'S MEDICAL DIRECTOR'S REPORT BE FORWARDED TO **DEAN M. BUDZ**, AND BE IT FURTHER

DEAN M. BUDZ – PENSION NUMBER **233953** - CONTINUED

RESOLVED, THAT A COPY OF THIS RESOLUTION BE PLACED IN THE PENSION FILE OF **DEAN M. BUDZ**

YEAS – TRUSTEES JAMES, JONES, MCLELLAN, NAGLICK, NEARY, PEGG, SERDA, TROZAK, TUCKER, WATSON AND CHAIRPERSON ROBERSON – 11

NAYS – NONE

RE-EXAMINATIONS

BY TRUSTEE PEGG – SUPPORTED BY TRUSTEE SERDA

RESOLVED, THAT IN ACCORDANCE WITH THE RECOMMENDATION OF THE BOARD'S MEDICAL DIRECTOR, THE DIRECTIVES WHICH FOLLOW BE APPROVED:

RE-EXAMINATIONS

NAME PENSION NUMBER DEPARTMENT DISABILITY TYPE RE-EXAM NUMBER	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH RETIRANT RECEIVING NEXT RE-EXAM IN ONE (1) YEAR UNLESS OTHERWISE DIRECTED	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH NO FURTHER RE- EXAMS BEING NECESSARY FOR RETIRANT UNLESS OTHERWISE DIRECTED	CONTINUE ON DISABILITY RETIREMENT PAYROLLS WITH RETIRANT RECEIVING NEXT RE-EXAM AT MEDICAL DIRECTOR'S OFFICE UNLESS OTHERWISE DIRECTED
DAVID ALLEN - 232788 - FIRE - DUTY - 2 ND - RETURN TO WORK REQUEST*			
STEVEN COYKENDALL - 236635 - POLICE - DUTY - 1 ST		X	
MICHAEL ELLISON - 237575 - FIRE - DUTY - 3 RD	X		
STEFON HODO - 238233 - POLICE - DUTY - 4 TH		X	
MARK NETZEL - 238078 - FIRE - DUTY - 4 TH	X		
NICHOLAS RAWSKI - 238084 - FIRE DUTY - 3 RD	X		
ELIZABETH ROHDE - 236732 - POLICE - DUTY - 3 RD	X		

*RETURN DAVID ALLEN TO WORK AND REMOVE HIS NAME FROM THE SYSTEM'S DISABILITY RETIREMENT PAYROLLS AS OF THE DATE HE RETURNS TO WORK

RE-EXAMINATIONS - CONTINUED

YEAS – TRUSTEES JAMES, JONES, MCLELLAN, NAGLICK, NEARY, PEGG, SERDA,
TROZAK, TUCKER, WATSON AND CHAIRPERSON ROBERSON – 11

NAYS – NONE

DEFERRED RETIREMENT OPTION PLAN (DROP) COMMITTEE

BY TRUSTEE NEARY – SUPPORTED BY TRUSTEE PEGG

RESOLVED, THAT A DEFERRED RETIREMENT OPTION PLAN (DROP) COMMITTEE BE FORMED CONSISTING OF TRUSTEES DIAZ, GNATEK, JAMES, PEGG AND WATSON:

YEAS – TRUSTEES JAMES, JONES, MCLELLAN, NAGLICK, NEARY, PEGG, SERDA,
TROZAK, TUCKER, WATSON AND CHAIRPERSON ROBERSON – 11

NAYS – NONE

INTERNATIONAL FOUNDATION OF EMPLOYEE BENEFIT PLAN
CERTIFICATE OF ACHIEVEMENT IN PUBLIC PLAN POLICY CONFERENCE
JUNE 13, 2017 THROUGH JUNE 16, 2017
SAN JOSE, CALIFORNIA

BY TRUSTEE NEARY – SUPPORTED BY TRUSTEE PEGG

RESOLVED, THAT THE BOARD APPROVE THE ATTENDANCE OF ANY INTERESTED TRUSTEE, THE EXECUTIVE DIRECTOR, THE ASSISTANT EXECUTIVE DIRECTOR AND GENERAL COUNSEL AT THE ABOVE-DESIGNATED CONFERENCE, AND BE IT FURTHER

RESOLVED, THAT THE BOARD APPROVE EXPENDITURES FOR ANY INTERESTED TRUSTEE, THE EXECUTIVE DIRECTOR, THE ASSISTANT EXECUTIVE DIRECTOR AND GENERAL COUNSEL TO ATTEND SAID CONFERENCE, AND BE IT FURTHER

RESOLVED, THAT A COPY OF SAID CONFERENCE BROCHURE BE PROVIDED TO RETIREMENT SYSTEM STAFF MEMBER **DEBRA TYLER**

INTERNATIONAL FOUNDATION OF EMPLOYEE BENEFIT PLAN
CERTIFICATE OF ACHIEVEMENT IN PUBLIC PLAN POLICY CONFERENCE
JUNE 13, 2017 THROUGH JUNE 16, 2017
SAN JOSE, CALIFORNIA - CONTINUED

YEAS – TRUSTEES JAMES, JONES, MCLELLAN, NAGLICK, NEARY, PEGG, SERDA,
TROZAK, TUCKER, WATSON AND CHAIRPERSON ROBERSON – 11

NAYS – NONE

PUBLIC FORUM

AT **10:55 A.M.**, **CHAIRPERSON ROBERSON** DECLARED THE MEETING IN OPEN
FORUM FOR GENERAL DISCUSSION BY THE PUBLIC ATTENDING THE MEETING.

ADJOURNMENT

THERE BEING NO FURTHER BUSINESS BEFORE THE BOARD, **CHAIRPERSON
ROBERSON** ADJOURNED THE MEETING AT **10:55 A.M.** UNTIL **THURSDAY, MAY
18, 2017**, AT **9:00 A.M.**, IN THE CONFERENCE ROOM OF THE RETIREMENT
SYSTEMS, 500 WOODWARD AVENUE, SUITE 3000, DETROIT, MICHIGAN 48226.

RESPECTFULLY SUBMITTED,



DAVID CETLINSKI, ASSISTANT EXECUTIVE DIRECTOR